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U.S. Bureau of Foreign and Domestic Commerce

Promotion of American commerce at home...

Washington

1937

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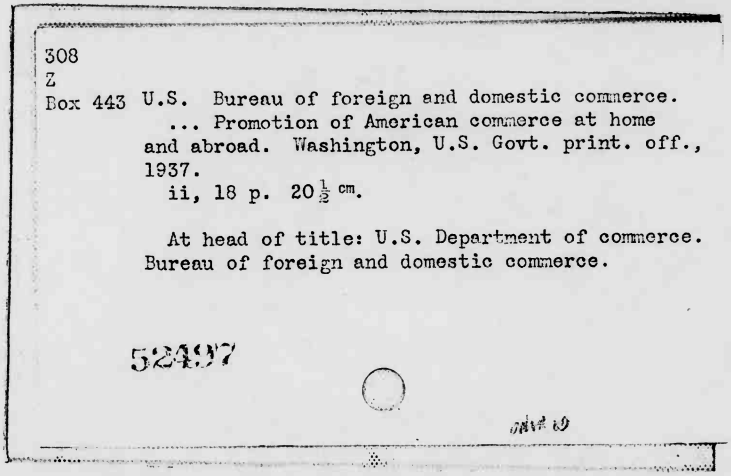

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U. S. DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

PROMOTION OF AMERICAN COMMERCE AT HOME AND ABROAD

308
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Box 443

UNITED STATES
GOVERNMENT PRINTING OFFICE
WASHINGTON : 1937

FOREWORD

The Bureau of Foreign and Domestic Commerce may be regarded as the central switchboard of American business. It responds to the vital need for information on commercial conditions at home and abroad. This pamphlet gives a summary of the services which the Bureau is prepared to render to American firms in the promotion of commerce. Through 25 district offices in the United States and 34 foreign offices in all the important industrial countries of the world, it collects and disseminates commercial information of importance to businessmen in every trade. It analyzes facts to be considered in entering foreign markets, such as credit conditions, purchasing power, competition, trade restrictions, and methods of financing exports. In the field of domestic commerce it collects and disseminates current data on the status of manufacturers, wholesalers, and retailers in the different trades; prepares studies on national income, long-term debts in the United States, construction and consumption; and issues source books, makes statistical compilations, and publishes lists of trade associations.

ALEXANDER V. DYE, *Director,*
Bureau of Foreign and Domestic Commerce.

JULY 1937.

PROMOTION OF AMERICAN COMMERCE AT HOME AND ABROAD

DISTRICT AND COOPERATIVE OFFICES IN THE PRINCIPAL COMMERCIAL CENTERS

In order to facilitate the distribution of commercial data obtained from domestic and foreign sources, the Bureau has established a number of "service stations", or District and Cooperative Offices in the principal cities of the United States, strategically situated with respect to the centers of commercial activity. A wealth of information on vital business problems is available through these offices and in the various Bureau publications.

For an exporter, a District or Cooperative Office can perform such services as these: Indicate where there is a market for American goods; explain how best to enter a market; specify the terms on which goods are ordinarily sold in a particular market; provide data as to the competition to be encountered from foreign sources; furnish lists of buyers in the principal markets of the world; and render many other services.

When the Bureau's Foreign Service representatives return to this country, they generally visit the principal District Offices and there place their information personally at the disposal of business men. In many of these offices, also, there are now stationed domestic-commerce experts qualified to provide a variety of pertinent data on marketing problems within the United States.

[A list of District and Cooperative Offices is given at the end of this pamphlet.]

SERVICES OF THE FOREIGN OFFICES

Since the Foreign Offices form a vital element in the Bureau's service, it seems desirable here to summarize their functions concisely. They constantly provide data on all the significant economic, commercial, and financial developments of the various countries. They interpret the decrees, laws, and regulations that are promulgated with great frequency under modern conditions. They report on the general business situation in a specific foreign market—the competition between American goods and the products of other countries—the import duties and

restrictions that may be imposed—sales methods and credit terms—and the foreign-exchange situation, when pertinent. They conduct surveys covering specific commodities in definite foreign markets, and provide a variety of other current special data.

These Foreign Offices call the attention of American business to specific "Trade Opportunities" abroad where such opportunities call for the actual purchase of American products. The publication of such an "Opportunity" in Commerce Reports, the Bureau's weekly magazine, means that a market actually exists or is capable of development, that the prospective buyer is qualified to distribute successfully, and that no trade obstacles exist to a degree serious enough to preclude business.

INDUSTRIAL DIVISIONS

To keep abreast of the changes taking place in individual industries, and to correlate the endless supply of facts and figures and the specialized problems relating to them, the Bureau maintains 12 Industrial Divisions, staffed by experts conversant with the details of a given industry.

These divisions bring the Bureau into direct and vital touch with producers and dealers, making possible the establishment of mutually helpful relationships. For each industry there is provided a highly specialized service, satisfying some of its peculiar and characteristic needs for statistical and other information. Necessary and valuable data are gathered under competent supervision, and material is disseminated to the many trades in the most efficient ways that can be devised. Most of the material is provided by representatives of the Departments of Commerce and State stationed in foreign countries; the information covers a wide field of industrial and trade activities and is released to business in periodical and special bulletins.

[A condensed list of printed and processed publications issued by the Bureau may be obtained by applying to the Bureau or one of its District Offices.]

Some of the functions of the Industrial Divisions are outlined in the following paragraphs:

Automotive.

The field of investigation embraces automobiles (passenger cars, trucks, and busses), trailers (commercial and tourist), motorcycles, aircraft, and motorboats; parts, accessories, and service equipment for these. The Division makes world-wide and regional studies of the markets for these products, as well as surveys of the specific opportunities for the sale of separate commodities in a given foreign market. It keeps informed as to the unusual conditions and

requirements which American motor vehicles confront abroad. It studies foreign motorcar taxation. To aid the aircraft industry, it collects and disseminates data on foreign air treaties, laws, regulations, policies, services, and similar matters, in addition to conducting aeronautic market surveys. Facts with respect to highways and highway construction are also collected and disseminated by this Division.

Chemical.

A wide variety of commodities come under this general heading, including heavy or industrial as well as agricultural chemicals; natural organic and synthetic organic products; medicinal and toilet preparations; various plastics, solvents, and explosives; paint products; insecticides and disinfectants. The unusual range, complexity, and technical character of the thousands of distinct chemical items, from elementary to finished products, necessitate decentralized group promotion on the part of this Division. Research work is facilitated by an organization comprising six commodity groups, headed by specialists and supplemented by a technologic-economic section. Through this service, American chemical interests are kept conversant not only with trade opportunities throughout the world but likewise with competition, changing conditions, new uses and new products, and sources and utilization of raw materials. The Division also conducts specific surveys of the market possibilities of particular chemical products in foreign countries. In view of the fact that the United States produces as much, in the chemical field, as the rest of the world combined, but supplies only one-fifth of the world's import demand for such commodities, the Division finds wide scope for its efforts to aid the American industry in building a greater foreign commerce.

Electrical.

This Division renders broad commercial services to the American electrical and radio industries.

Every commodity which is primarily electrical comes within the scope of its Equipment Section, whether it be for the production, distribution, or utilization of electric power for lighting; for communication, transportation, heating, cooling, cooking, cleaning, air conditioning, measuring, testing; or for scientific purposes.

The Radio Section similarly covers the manufacture of all broadcasting and receiving equipment as well as the operations of the broadcasting industry, including the exchange of foreign and domestic short-wave programs.

The Division concentrates on obtaining and offering data which the industry lacks the means for securing through its own endeavors. This service unit is informed particularly on power-plant and power-line equipment, industrial electrical equipment, and all current-consuming devices, at home and abroad. With respect to radio, a responsibility devolves on the Division to observe the widely varying conditions in different nations, in order to be qualified to inform American industry as to world developments, prospective markets, needed adaptations, and related matters. In all electrical, motion-picture, and radio fields, differing characteristics, tastes, and customs abroad make it essential that American industry be prepared to furnish the particular devices and services required.

Foodstuffs.

In order to provide specialized studies to the numerous branches of the food industry, the Foodstuffs Division is divided into seven sections handling, respectively, the following major groups of products:

Fresh fruits and vegetables and dairy and poultry products.
Alcoholic and nonalcoholic beverages and fruit juices.
Meats, livestock, fats, and oils.
Sugar, confectionery, and edible nuts.
Grain and grain products.
Coffee, tea, and spices.
Canned and dried foods, fish, and fishery products.

Foreign market trade surveys, made in many instances at specific requests, furnish the basic material for foreign trade promotion of food products.

The Division conducts domestic production and distribution surveys from time to time for various branches of the food industry.

Forest Products.

Lumber, plywood, manufactured timber products, pulpwood, paper, and byproducts are the principal subjects of this Division's efforts. These find ample justification in the fact that forest-products industries are of major importance in more than 40 States—that 40 percent of American industries use wood as a basic raw material—and that 90,000,000 of our citizens live in frame houses. Since the United States is not only a leading producer of forest products but is also noteworthy as an importer of lumber, pulp, and paper products, the Division advises importers as to sources of supply, as well as the character and uses of the products. Inquiries range from information regarding Central American balsa wood, used for airplane models, to

data on Japanese rice paper. Numerous significant studies on newsprint are made. The Division makes frequency compilations of wood pulp in storage in the United States.

Leather and Rubber.

One section of this Division deals with hides and skins; tanning materials; finished leather and leather products, including shoes, bags, trunks, belting, gloves, harness, and accessories. Another section handles questions relating to crude rubber and allied gums, scrap and reclaimed rubber, and rubber manufactures, including tires, rubber footwear, mechanical rubber goods, and rubber sundries. Since our domestic rubber industry is entirely dependent upon foreign sources for its principal raw material, it has been necessary to develop a more complete service on the international movement of rubber, and the relation of supply to demand, than for many other leading commodities. Information is available in the form of monthly reports covering rubber exported from producing countries, imports into manufacturing countries, stocks at leading trade centers, restriction news, and a diversity of other facts calculated to facilitate the progress of the industry. Services by the hide and leather section are typified by the publication of information on the world production of and trade in leathers and shoes; surveys of the world trade in hides and skins, and in vegetable tanning materials and extracts; and special circulars covering the leather industry and trade developments in foreign countries.

Machinery.

This Division's field comprises all machinery used in connection with power-generating equipment (except electric and automotive), construction and conveying machinery, mining, well-drilling and pumping equipment, metal-working machinery, textile, sewing, and shoe machinery, printing and bookbinding equipment, and other industrial machinery such as that used in the tobacco, baking, rice, sugar, brewing, and woodworking industries. Within the field of the Machinery Division are also such equipment as tractors, harvesting and tillage machinery, feed cutters, dairy equipment, garden implements, and other agricultural equipment. The Division provides a world-wide intelligence service in the machinery field, disseminating reports on economic conditions, trade opportunities, and other pertinent information, as well as conducting foreign market surveys.

Metals and Minerals.

The Metals and Minerals Division is prepared to furnish to American firms general information pertinent to the world's trade in and markets for the following products: Iron or steel

products, hardware, heating and ventilating equipment, firearms and ammunition, cutlery, abrasives, nonferrous metals and their manufactures, minerals and mineral products, building materials and specialties (except lumber and glass), coal, charcoal, petroleum and its products, precious and semiprecious stones, and brick and similar ceramic products. The Division issues a number of regular bulletins covering the above subjects.

Motion Picture.

The Motion-Picture Division serves the producers and distributors of entertainment films, the manufacturers and sellers of motion-picture equipment, and the producers and distributors of nontheatrical (industrial and educational) films.

Specialties.

The Specialties Division disseminates to 40-odd industries, of diverse and specialized character, the pertinent data on commercial developments affecting these varied fields. Chief among the business elements which it serves are: Athletic and sporting goods, glass and glassware, office appliances and supplies, toys and playthings, brooms and brushes, musical instruments, jewelry, clocks and watches, furniture, coin-operated machines, photographic equipment and supplies, cork and cork products, medical and surgical goods, dental equipment and supplies, amusement-park and playground equipment, pottery, sponges, and the graphic arts.

Textiles.

The Division is primarily interested in trade problems having to do with cotton, wool, silk, rayon and synthetic fibers, flax, jute, hemp, and miscellaneous fibers, and products of these fibers; artificial leather; straw; carpets and rugs; feathers, furs, and laces; hosiery, underwear, and clothing. Surveys of the market for specific products in particular foreign areas are made where the information would be of general use to a trade or industry. Besides these typical services to the industries, the Division assists the Government in many varied activities pertaining to textiles. Statistical and interpretative data are furnished to Federal agencies which have as their objectives the improvement of conditions for producer, manufacturer, worker, and consumer.

Tobacco.

This Division is principally interested in problems affecting tobacco in all forms, from the leaf to smoking and chewing varieties and snuff—including also licorice and tobacco extract—a significant service in view of the fact

that the United States furnishes about half of all tobacco entering into international trade. The Division regularly analyzes the world's tobacco conditions, production, trade, and consumption. Its services are largely directed to facilitating our foreign trade in tobacco, and special study is given to the competitive situation abroad and to prospective outlets, through specific foreign market trade surveys.

ECONOMIC AND TECHNICAL DIVISIONS

While the Industrial Divisions render specialized services to specific groups, there are in the Bureau 10 divisions devoting intensive study to various distinctive phases of economic effort. In response to inquiries from industry, they can supply information not otherwise obtainable on some of the highly specialized aspects of the economic system. A brief outline of the activities of these divisions is given in the following pages.

Commercial Intelligence.

On the basis of data received from the agencies of the American Government abroad, this Division has set up and periodically revises lists (by countries, and classified by commodities or lines of business) of foreign buyers or sellers. There are 32,000 such lists now available to American business. The Division maintains, from information received from official sources, sales-information reports, known as "World Trade Directory" reports, on approximately 650,000 foreign buyers or sellers. This number is being constantly augmented as requests for such dependable information are received from American firms or individuals desiring to enter into business relations with firms abroad, and these reports are made readily available to American importers or exporters. The Commercial Intelligence Division also contributes to the verification and the expeditious handling of the numerous notifications of specific opportunities for American firms to buy or sell abroad; these notifications, known as "Trade Opportunities", are also reviewed by the appropriate Industrial Divisions; and, through various Bureau mediums, their availability is promptly made known to the business community at large. There is made regularly available by this Division current information on credit and collection conditions, and credit payment terms in foreign countries, through the "Credit Situation Abroad" service.

Commercial Laws.

The Division distributes information on laws of all countries which relate to commerce and

industry, including laws for transacting business, organization, commercial acts, and taxation. Assistance is afforded in foreign industrial property problems (trade marks, patents, copyrights, unfair competition, etc.). Studies are prepared on foreign insurance, factory, labor, and social-security laws affecting the cost of doing business abroad. Annually revised lists of selected foreign attorneys, and up-to-date data relating to foreign debt collection, bankruptcy, civil procedure, and arbitration may be consulted, and the Division aids in adjusting difficulties and disagreements arising out of foreign commercial transactions.

Conferences and Expositions.

The Bureau collects and disseminates information regarding conferences, expositions of all categories, and commercial missions. It publishes a calendar of expositions abroad and periodic articles on special events; coordinates activities of all the bureaus of the Department relating to participation in international fairs; and acts as departmental contact with other agencies, both official and unofficial, in connection therewith.

Economic Research.

This Division complies and issues regularly the Survey of Current Business, a monthly review of economic and business trends, with a weekly and biennial supplement; the Statistical Abstract of the United States; and the domestic section of the World Economic Review.

Through its research facilities, the Division prepares and disseminates statistical data on all phases of current economic activity. In addition to presenting the factual data, the Division also issues analytical reports providing a review of the more significant changes and an evaluation of current trends. The Division also prepares reports of special investigations into broad fields of economic inquiry, such as the two recently issued under the titles, "Long-Term Debts in the United States" and the "National Income."

Finance.

The Division has five major functions: (1) It prepares special studies and analyses of the public debts and budgets of foreign governments—national, provincial, and municipal. (2) It collects information regarding foreign banks and banking affairs, foreign monetary and exchange conditions, foreign trade financing in general, and related subjects. (3) It is a prime source of statistics on (*a*) the balance of international payments of the United States; (*b*) foreign securities publicly offered in the United States; (*c*) American investments abroad; (*d*) foreign investments in the United States; and (*e*) data on related subjects such as war debts, etc. (4) The Division handles such inquiries on finance and banking in the United States as are addressed to the Department of Commerce. (5) In addition to answering inquiries and preparing monographs on the above-mentioned subjects, the Division prepares numerous special memoranda and reports in compliance with requests from members of the legislative and executive branches, often in connection with pending legislation or negotiations.

Foreign Tariffs.

Current detailed records of customs tariffs, trade regulations, and commercial policy of all foreign countries are received by the Tariff Division; it reports promptly to American firms all changes in this vitally important field and, so far as possible, gives advance warning of prospective changes. Up-to-date information on preparing shipments for export, on trade agreements concluded by foreign countries, and on all other phases of foreign customs requirements and procedure is available at all times. Difficulties experienced by American exporters are carefully analyzed to determine possible solutions or channels of adjustment, and in cooperation with other Government agencies every effort is made to keep foreign markets open to American goods on the most favorable terms.

Foreign Trade Statistics.

This Division, through its Section of Customs Statistics, gathers, compiles, and disseminates statistics on American imports and exports. It also contributes to numerous general statistical studies sponsored by the Industrial Divisions to meet the indicated requirements of individual industries.

It publishes the Monthly Summary of Foreign Commerce of the United States, showing the quantity and value of exports and imports by articles for the month of issue, and a cumulative period ending with that month; compiles the total values of exports and imports of merchandise, and gold and silver, by countries and by customs district; also compiles statistics of the commerce with noncontiguous territories and other monthly tables.

It issues, on a subscription basis, monthly mimeographed and typewritten statements showing details of imports and exports by articles, countries, and customs districts. Yearly statistics in detail are contained in the annual report Foreign Commerce and Navigation of the United States. Tables show exports and imports by countries and customs districts.

Marketing Research.

The research activities of the Marketing Research Division include marketing studies in the domestic fields of consumption, retailing, wholesaling, and manufacturing. Attention is given to the markets for industrial and consumers' goods. The Division also collects monthly sales and credit statistics, compiles general market data, gathers economic data on construction, and acts as a clearing house for trade-association information. Through correspondence, through the Business Information Service, and through the publication "Domestic Commerce", it also makes available a mass of data on distribution questions. The entire work of the Division is aimed at the compiling and publishing of material that will aid in improving business practices and conditions.

Negro Affairs.

The Division gathers and disseminates information on the Negro's economic status. This includes surveys of various phases of Negro economic life which offer a basis for accurate studies of the buying and consuming power and distribution of the American Negro population.

Regional Information.

The Division furnishes general information about economic conditions abroad, on the basis of reports from the field representatives of the Departments of Commerce and State, supplemented by foreign publications of an official and private character. The published output of the Division of Regional Information includes contributions to the weekly Commerce Reports, giving surveys of economic and commercial developments in foreign countries as they occur; the foreign section of the yearly World Economic Review, describing changes in basic conditions and in economic policies of individual countries in each successive year; the Foreign Commerce Yearbook, containing basic statistics (revised annually), on such subjects as population, production, transportation, trade, and finance, and thus providing a background for the developments described in Commerce Reports and the World Economic Review; and miscellaneous mimeographed or processed releases on special topics of immediate or lasting interest. A high degree of specialization is attained in this Division through placing the work under the supervision of regional specialists in charge of the European, Far Eastern, Latin American, and Russian Sections. This Division pays special attention to economic movements of a broad international character, such as American branch factories abroad, international cartel development, and international trade. It also furnishes background economic material in connection with the work of the other divisions of the Bureau.

Transportation.

The functions of the Transportation Division are both economic and industrial. As an Economic Division, it collects and analyzes data from both foreign and domestic sources for the use of domestic transportation companies and allied interests, and serves as an adviser to governmental and municipal bodies on such subjects as ocean shipping; packing and packaging; tourism; materials handling; inland waterways; railway and motor transport; communications and postal services; warehousing; bills of lading; industrial traffic management, etc. Research is conducted regarding essential ocean trade routes, competition, shipping subsidies, shipping practices, port conditions, and relevant data. Information regarding the economic, financial, and physical aspects of foreign rail and highway transportation is disseminated. Close contact is maintained with the railway-equipment manufacturing industry in an effort to promote the sale of their products.

The Division assists the Secretary of Commerce in the administration of the Foreign Trade Zones Act.

FOREIGN MARKET ANALYSIS

Purchasing Power.

The first essential fact which the exporter should know is the size of the foreign market. This is in effect an estimate of that portion of the population which is able and willing to purchase the product. To judge this accurately requires some knowledge of the general purchasing power and, if possible, the specific purchasing power for the imported commodity under analysis. Statistics are available in the Bureau of Foreign and Domestic Commerce showing the amount of the commodity imported in recent years from all countries into the foreign market in question, as well as basic data on population, resources, and production, and other information about the fundamental characteristics of each foreign market.

Selling Seasons.

In every market certain periods of the year show greater demands for imported commodities than do other periods. These selling periods may be prior to seasons, holidays, or events, or may follow the harvest period for some types of goods, while for others, such as industrial raw materials or foodstuffs, they may come at a period of exhaustion of domestic supplies.

No sales campaign can be planned intelligently without first charting the selling seasons. The Division of Regional Information and the industrial divisions have specific information on this phase of marketing.

Local Tastes.

A further important consideration is local taste. Appearance, color, and design of product, container, and labels often have an important bearing on demand. The industrial divisions of the Bureau, covering every industry in the United States, have valuable suggestions to make on how to sell specific commodities in various world markets.

Competition.

In judging the force and character of foreign competition it is sometimes necessary to see samples or catalogs of the foreign competitive product and to know the prices and terms of sale offered in the market under consideration. The Bureau has no facilities for obtaining such samples or catalogs or for obtaining such prices, but it may, through its Foreign Commerce Service, make a general analysis of the market and suggest the names of suitable prospective agents who can readily obtain and forward such information to the exporter, in anticipation of receiving the agency for the market. American exporters wishing to obtain such a specific analysis should first apply to the nearest district or cooperative office, or address the Bureau in Washington, giving full information concerning products, including catalogs or descriptive material, export prices, export discounts, advertising and demonstration allowances, agency commissions, sales, credit, and financing terms, and information about their own export experience that will enable the Foreign Commerce officer to handle such requests intelligently. The report will be an analysis of the market for the commodity and will be available to all other exporters, but suitable foreign agents will be requested to communicate directly with the exporter.

Foreign-Trade Restrictions.

Quotas, import license requirements, restrictions based on exchange control, and other import regulations, now supplement import tariffs in many markets. In addition to these, there are pure-food and quarantine regulations, antidumping regulations, and many others. The exporter must know just which of these restrictions are applicable to a product in a given market, and the Foreign Tariff Division or the district or cooperative offices are prepared to give specific information on these points upon request.

Foreign Commercial Laws.

The exporter must know what legal restrictions exist in the market surrounding the sale and distribution of a product. If the commodity is patentable or if the trade mark under which it is sold forms an important sales asset, these should be registered under the foreign law before the product is introduced. Likewise, the exporter should be familiar with the laws of contract or, if intending to sell on an installment basis, familiar with the legal phases of such procedure. The Commercial Laws Division is equipped to assist in such matters.

The Credit and Business Situation.

Information on conditions surrounding the granting of credit is an essential part of the survey. If collections are slow and bankruptcies are increasing, while the number of protested drafts is mounting, the exporter may decide to keep out of the market until conditions are better. Commerce Reports, a weekly publication available from the Superintendent of Documents, Washington, D. C., for $1.50 per year, contains weekly surveys of the "Credit Situation Abroad."

FOREIGN SALES TECHNIQUE

Goods are generally distributed abroad by direct sales or indirectly through agents. The choice of these methods will depend upon the commodity. Standard products, the use of which is well known in the market, usually may be sold outright to dealers or to import merchants (importers) or wholesalers. Such products normally enter into consumption rapidly and require no special kind of salesmanship. However, with goods of a novel character, never before used in the market, or, with certain types of machinery or factory equipment, likely to require a considerable amount of introductory effort, the services of an agent may be advisable. This agent will, in turn, call on importers, wholesalers, dealers, or consumers and perform the necessary sales service. Goods that require a minimum of selling effort can be distributed abroad, as at home, through direct sales methods. Goods requiring a maximum of sales effort, on the other hand, need salesmen both at home and abroad. In the foreign market agents act as salesmen. The Bureau furnishes, through its Industrial and Economic Divisions, both extensive and intensive service on methods of distribution. It supplies, at 10 cents per copy, lists of foreign buyers for each commodity in each country and Sales Information Reports, at 25 cents each, on the individual firms listed. Specific assistance is rendered the exporter in securing suitable

foreign channels of distribution. These are described in detail in "Foreign Selling Outlets", a booklet prepared by the Commercial Intelligence Division and available without charge from that Division or from any of the district or cooperative offices of the Bureau.

FINANCING EXPORTS

How to Quote.

Most difficulties and misunderstandings between exporter and foreign buyer are because of failure to reach a definite basis of agreement on a particular export transaction.

Every export quotation or sales agreement should cover the following points:

1. How far the goods will be carried at the expense of the exporter; i. e., whether to the railroad siding at the mill, to the port, on board the vessel, or to the foreign port.
2. At which of these points the responsibility of the exporter for loss or damage in transit ends and that of the foreign buyer begins.
3. The terms of sale including:
(*a*) Date of shipment or delivery at a given point.
(*b*) The description of the goods, including quality stipulations and guarantees, such as privilege of buyer to inspect before shipment.
(*c*) The price, including currency in which drafts are to be drawn and payable at due date and the unit in which the price is quoted.
4. The form of payment, specifying whether—
(*a*) Part or all cash in advance.
(*b*) By straight draft.
(*c*) Under letter of credit.
(*d*) By remittance against open account.
5. The method of payment:
(*a*) Drafts drawn at sight, so many days after sight, or after date.
(*b*) Terms of the letter of credit, if one is to be opened.
(*c*) Whether documents are to be attached to drafts.
(*d*) Whether documents are to be delivered against payment (D/P) or acceptance (D/A) of drafts.

There are 10 accepted methods of designating how far the goods will be carried at the exporter's expense and where the responsibility of the exporter ends in each case. The National Foreign Trade Council, 26 Beaver Street, New York, N. Y., has consolidated these 10 standard quotations, with a full description of their individual significance, in a booklet available upon request.

Methods of Financing Exports.

Generally speaking, exports may be sent abroad on open account; consigned to a foreign agent or merchant; shipped with the pertinent documents deliverable to a foreign buyer against his acceptance or payment of the covering draft, which may be drawn at sight or payable on a fixed number of days after sight or after date; or shipped under a letter of credit which may be revocable or irrevocable and confirmed or unconfirmed, or, in the case of shipments to the Far East, under an "authority to purchase." Exports may also be shipped on the basis of a "simple credit" or a "reimbursement credit" or against a bank guaranty. Goods financed by any of these methods may be released against a trust receipt given by the foreign buyer to the foreign bank holding the documents, or against a "warrant", or combined warehouse and trust receipt. The exporter may place himself in funds by getting his banker to accept a draft drawn by him, in return for his giving the banker a lien on the proceeds of a separate draft drawn against the foreign buyer, the banker's acceptance being readily discountable. The Finance Division of the Bureau is able to give exporters advice as to the best method of financing particular shipments. It has also complete information on exchange restrictions, exchange rates, and other pertinent data connected with the financing of exports.

PREPARING THE SHIPMENT

Information on packing for export and on general export shipping procedure, including the services of freight forwarders and the use of through bills of lading may be obtained from the Transportation Division of the Bureau.

The Foreign Tariffs Division also has full information on parcel-post shipments abroad, on the regulations of foreign countries regarding consular invoices, certificates of origin and sanitary certificates, and similar subjects. It can advise as to the number and kind of documents which must be prepared to meet the requirements in the foreign market.

ADVERTISING ABROAD

As a means of assisting the exporter in properly advertising a product in the foreign market, the Specialties Division maintains lists of foreign advertising media, indicating their class appeal, their published rates and discounts, and their claimed circulation. It also has lists of foreign and domestic advertising agencies, and has begun the preparation of a series of nontechnical publications covering advertising methods.

SUMMARY OF AVAILABLE DATA

Exporters should first analyze the foreign market considered for entry. It should be viewed from the marketing angle, from the credit angle, and from the tariff or foreign-trade-restriction angle. Such views may be focused on the application of the general situation to the sale of the particular product, but the exporter must know the general situation first. Next should

be studied the sales technique applicable to the particular commodity in the market under consideration; the types of distribution, the facilities and methods of advertising, and the competition likely to be encountered and how best to meet it. The analysis should further include the regulations likely to be met as to the packing, documentation, and transportation of the product to the market. Finally, the exporter should know in advance how to quote foreign buyers, what facilities are available for financing the shipment, and how to go about collecting overdue accounts. This is but a brief consideration of what services the Bureau of Foreign and Domestic Commerce offers the exporter in analyzing the market and in many other ways.

Foreign Offices

American commercial attachés are in charge of all the offices, except those indicated by an asterisk, in which case an American trade commissioner is in charge.

Athens, Greece: 6 Lykiou Street.

**Batavia, Java:* Kali Besar, West 2.

Berlin, Germany: Bellevuestrasse 8.

Bogota, Colombia: Edificio del Banco Hipotecario de Colombia.

Brussels, Belgium: 27, Avenue des Arts.

Buenos Aires, Argentina: Avenida R. S. Pena 567.

Cairo, Egypt: Apartment No. 18, 4 Rue Baehler (Kasr el Nil).

**Calcutta, India:* 10 Clive Street.

Caracas, Venezuela: Esquina Mercaderes (Altos), Apartado 1825.

Copenhagen, Denmark: Bornholmsgade No. 1.

Guatemala, Guatemala: 6a Avenida Sur, Num. 2.

Habana, Cuba: Horter Bldg., Obispo 7.

The Hague, Netherlands: American Legation.

Istanbul, Turkey: American Embassy, Rue Cabristan.

Johannesburg, South Africa: 42 Standard Bank Chambers, Commissioner Street.

Lima, Peru: Edificio Italia, Jiron Ayacucho 191.

London, England: Bush House, Aldwych, London, W. C. 2.

Madrid, Spain: Calle Alfonso XI, 7. (Temporarily closed.)

**Manila, P. I.:* 406 Heacock Building.

Mexico City, Mexico: American Embassy, 102 Londras Street.

Ottawa, Canada: United States Legation Building.

Panama, Panama: National City Bank Building, Avenida Central.

Paris, France: 2 Avenue Gabriel.

Prague, Czechoslovakia: Ara Building, Perlova 9.

Rio de Janeiro, Brazil: American Embassy, Avenida Nacoes.

Rome, Italy: American Embassy, Rome (5).

Santiago, Chile: 7° Piso, Edificio Sud America.

Shanghai, China: 51 Canton Road.

**Singapore, Straits Settlements:* Room 7–a Ocean Building.

Stockholm, Sweden: Kungsgatan 30.

**Sydney, Australia:* Yorkshire House, 14 Spring Street.

Tokyo, Japan: American Embassy.

Vienna, Austria: Lustig-Preangasse 9.

Warsaw, Poland: Al. Ujazdowskie 47.

District Offices

Atlanta, Ga.: 325 New Post Office Building.
Birmingham, Ala.: 242 Federal Building.
Boston, Mass.: 1800 Customhouse.
Buffalo, N. Y.: Chamber of Commerce Building.
Charleston, S. C.: Chamber of Commerce Building.
Cleveland, Ohio: 1704 Terminal Tower Building.
Chicago, Ill.: 333 N. Michigan Avenue.
Dallas, Tex.: Chamber of Commerce Building.
Detroit, Mich.: 371 New Federal Building.
Houston, Tex.: Chamber of Commerce Building.
Jacksonville, Fla.: Federal Building.
Kansas City, Mo.: care of Chamber of Commerce.
Los Angeles, Calif.: 296 Chamber of Commerce Building.
Louisville, Ky.: 417 Federal Building.
Memphis, Tenn.: 229 Federal Building.
Minneapolis, Minn.: 111 Federal Office Building.
New Orleans, La.: 408 Maritime Building.
New York, N. Y.: 734 Customhouse.
Norfolk, Va.: 409 Federal Building.
Philadelphia, Pa.: 422 Commercial Trust Building.
Pittsburgh, Pa.: 1013 New Federal Building.
Portland, Oreg.: 215 New Post Office Building.
St. Louis, Mo.: 635 New Federal Building.
San Francisco, Calif.: 311 Customhouse.
Seattle, Wash.: 809 Federal Office Building.

Cooperative Offices and Managers

(Under direct supervision of Washington headquarters)

Cincinnati, Ohio, Chamber of Commerce Building.
Denver, Colo., 216 Chamber of Commerce Building.
Indianapolis, Ind., Chamber of Commerce Building.
Milwaukee, Wis., Milwaukee Association of Commerce.
Mobile, Ala., United States Courthouse and Customhouse Building.
Rochester, N. Y., Chamber of Commerce.
Savannah, Ga., Chamber of Commerce.
Wilmington, Del., 317 New Federal Building.

Cooperative Offices

Address: Foreign Trade Secretary, Chamber of Commerce. (Jointly supervised by district offices and local commercial organizations)

Akron, Ohio.
Anniston, Ala.
Baltimore, Md.
Beaumont, Tex.
Binghamton, N. Y.
Bridgeport, Conn.
Chattanooga, Tenn.
Columbus, Ga.
Columbus, Ohio.
Dayton, Ohio.
Erie, Pa.
Fort Smith, Ark.
Fort Worth, Tex.
Greensboro, N. C.
Hartford, Conn.
Keokuk, Iowa.
Lake Charles, La.
Laredo, Tex.
Longview, Wash.
Lowell, Mass.
Miami, Fla.
New Haven, Conn.
Newark, N. J.
Oakland, Calif.
Oklahoma City, Okla.
Omaha, Nebr.
Pensacola, Fla.
Portland, Maine
Providence, R. I.
Raleigh, N. C.
Richmond, Va.
Rockford, Ill.
San Antonio, Tex.
San Diego, Calif.
San Juan, P. R.
Spokane, Wash.
Springfield, Mass.
Syracuse, N. Y.
Tampa, Fla.
Toledo, Ohio
Trenton, N. J.
Tacoma, Wash.
Waterbury, Conn.
Wichita, Kans.
Worcester, Mass.

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TITLE